



CITY OF ROYAL OAK RETIREE HEALTH CARE INVESTMENT MINUTES OF THE REGULAR MEETING OF THE BOARD OF TRUSTEES

A meeting of the Retiree Health Care Investment Board of Trustees was conducted in the City Hall Conference Room 309, Royal Oak MI, Thursday – December 1st, 2016 at 1:15 p.m.

The meeting was called to order by Don Johnson at 1:48 pm

Other

Election of Chairperson and Vice Chairperson- Don Van Ochten as Chairperson and Lee Collick as Vice Chairperson.

Moved by Don Johnson to appoint Don Van Ochten as Chairperson and Lee Collick as Vice Chairperson.

Supported by Pat Paruch

MOTION ADOPTED 5/0

Attendance

PRESENT: Don Van Ochten- Chairperson
Lee Collick- Vice Chairperson
Dave Poulton- Trustee
Pat Paruch- Trustee
Don Johnson- Trustee

ALSO PRESENT: Julie Rudd – Bd Chief Administrative Officer/ Bd Secretary/Bd Treasurer
Tom Michaud – Bd Attorney with VanOverbeke Michaud and Timmony
Leah Motyka- Administrative Assistant- Pension Technician

Public Comment - none

INVESTMENTS

Discussion of RFI responses for investment consultant services.

Firms determined to be interviewed based on experience and (initial) investment returns provided.

The Bogdahn Group
Independent Portfolio Consultants
Dahab Associates
Morgan Stanley

Julie Rudd will collect some additional information then a determination will be made if the following firm(s) will be interviewed.

LJPR F.A.
Advance Capital Mgt

Will not be interviewed as the trustees are very familiar with SEI's information already.
SEI

Firms eliminated:
Wells Fargo
PFM Asset Mgt

LEGAL

Memo dated December 1, 2016 from Tom Michaud- Michigan Legislative Update

Moved by Dave Poulton to receive and file memo

Supported by Pat Paruch

MOTION ADOPTED UNANIMOUSLY 5/0

NEXT MEETING AND ADJOURNMENT

Next regular meeting and investment consultant interviews are scheduled for 9 am Wednesday – December 21, 2016 at City Hall room 309, with a backup date of Thursday - December 22, 2016.

Moved by Lee Collick to adjourn the meeting (2:38 p.m.) and confirm next meeting for December 21st, 2016 at 9 am, with a backup date of December 22nd, 2016.

Supported by Dave Poulton

MOTION ADOPTED UNANIMOUSLY 5/0